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PARKS COMMUNITY SUPPORT SERVICE, INC.

Parks, Louisiana

**Financial Statements and
Accountants' Compilation Report**

June 30, 2008

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1/14/09

PARKS COMMUNITY SUPPORT SERVICE, INC.

Parks, Louisiana

**Financial Statements and Accountants' Compilation Report
As of and for the Year Ended June 30, 2008**

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Affidavit and Revenue Certification

Parks Community Support Service, Inc.	ENTITY NAME
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St. Martin Parish

Parks _____ (City), Louisiana

**ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)**

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. If applicable, the certification of revenues \$50,000 or less is required by Louisiana Revised Statute 24:513(l)(1)(c)(i). (The threshold is \$200,000 for Justices of the Peace and Constables.)

Personally came and appeared before the undersigned authority, Roger Wiltz, Administrator
 _____ (name), who, duly sworn, deposes and says that the financial
 statements herewith given present fairly the financial position of Parks Community Support
Service, Inc. (entity name) as of June 30, 2008, and the results of
 operations for the year then ended, in accordance with the basis of accounting described within
 the accompanying financial statements.

(Complete if applicable)

In addition, N/A, (name), who, duly sworn, deposes and says that N/A (entity name) received \$50,000 (\$200,000) or less in revenues and other sources for the year ended N/A, 20 , and accordingly, is not required to have an audit for the previously mentioned year.

Signature

Sworn to and subscribed before me this 15th day of December, 2008

NOTARY PUBLIC

Region B. MAILIST #46269

Officer Name Roger Wiltz

Title	Director
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Address 1006 St. Paul Street

Parks, LA 70582

Telephone No. 337-845-4641

Fax No.

MARAIST & MARAIST

CERTIFIED PUBLIC ACCOUNTANTS

(A PARTNERSHIP OF PROFESSIONAL ACCOUNTING CORPORATIONS)

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CHARLES M. MARAIST, CPA *

REGINA B. MARAIST, CPA *

* A PROFESSIONAL ACCOUNTING CORPORATION

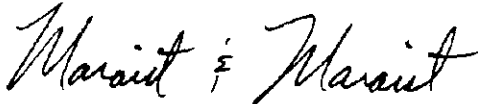
MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF
LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Parks Community Support
Service, Inc.
Parks, Louisiana

We have compiled the accompanying statement of financial position of Parks Community Support Service, Inc. (a not for profit organization) as of June 30, 2008, and the related statements of activities, cash flows, and functional expenses for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements, information that is the representation of the management of Parks Community Support Service, Inc. We have not audited or reviewed the accompanying financial statements, and accordingly, do not express an opinion or any other form of assurance on them.



Maraist & Maraist
Certified Public Accountants

December 12, 2008

PARKS COMMUNITY SUPPORT SERVICE, INC.

Parks, Louisiana

STATEMENT OF FINANCIAL POSITION

June 30, 2008

ASSETS

Current Assets:

Cash on hand	\$ 50
Accounts receivable:	
Grants/Contracts	<u>17,408</u>

Total current assets	<u>\$17,458</u>
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Fixed Assets:

Property and equipment	\$31,516
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Less: accumulated depreciation	<u>(31,516)</u>
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Total fixed assets	<u>\$ -0-</u>
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TOTAL ASSETS	<u>\$17,458</u>
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LIABILITIES AND NET ASSETS

Current Liabilities:

Cash overdraft	\$ 6,663
Accounts payable	<u>2,430</u>

Total current liabilities	\$ 9,093
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Net Assets:

Unrestricted	<u>8,365</u>
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TOTAL LIABILITIES AND NET ASSETS	<u>\$ 17,458</u>
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The accompanying notes are an integral part of these financial statements.

PARKS COMMUNITY SUPPORT SERVICE, INC.

Parks, Louisiana

STATEMENT OF ACTIVITIES

Year Ended June 30, 2008

	<u>Unrestricted</u>
<u>SUPPORT AND REVENUE:</u>	
Support:	
Grants and contracts	\$ 90,394
Contributions	<u>1,764</u>
 TOTAL SUPPORT AND REVENUE	 <u>\$ 92,158</u>
 <u>EXPENSES:</u>	
Program services:	
Substance Abuse Free	
Environment Program	\$ 84,579
Management and general	<u>5,671</u>
 TOTAL EXPENSES	 <u>\$ 90,250</u>
 CHANGE IN NET ASSETS	 \$ 1,908
 NET ASSETS, BEGINNING OF YEAR	 <u>6,457</u>
 NET ASSETS, END OF YEAR	 <u>\$ 8,365</u>

The accompanying notes are an integral part of these financial statements.

PARKS COMMUNITY SUPPORT SERVICE, INC.
Parks, Louisiana

STATEMENT OF CASH FLOWS
Year Ended June 30, 2008

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in net assets	\$ 1,908
Adjustments to reconcile change in net assets	
To net cash used for operating activities:	
Depreciation	-
(Increase)/decrease in operating assets:	
(Increase) in accounts receivable	(2,188)
Increase/ (decrease) in operating liabilities:	
(Decrease) in accounts payable	<u>(1,776)</u>
Net cash provided by	
Operating activities	<u>\$ (2,056)</u>

<u>CASH FLOWS USED FOR INVESTING ACTIVITIES:</u>	<u>\$ -</u>
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<u>CASH FLOWS USED FOR FINANCING ACTIVITIES:</u>	<u>\$ -</u>
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NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (2,056)
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CASH AND CASH EQUIVALENTS – Beginning of Year	<u>(4,557)</u>
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CASH AND CASH EQUIVALENTS – End of Year	<u>\$ (6,613)</u>
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The accompanying notes are an integral part of these financial statements.

PARKS COMMUNITY SUPPORT SERVICE, INC.

Parks, Louisiana

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2008

	Program <u>Services</u>	Management and <u>General</u>	<u>Total</u>
<u>FUNCTIONAL EXPENSES:</u>			
Salaries and wages	\$ 34,412	-	\$ 34,412
Payroll taxes	2,773	-	2,773
	<hr/>		
Total salaries and related expenses	\$ 37,185	-	\$ 37,185
Automotive	1,580	-	1,580
Insurance	-	\$ 5,671	5,671
Utilities & telephone	3,391	-	3,391
Office expense	1,083	-	1,083
Contractual services	28,935	-	28,935
Travel & program services	10,009	-	10,009
Operating supplies	2,396	-	2,396
	<hr/>		
Total expenses before depreciation	\$ 84,579	\$ 5,671	\$ 90,250
Depreciation	-	-	-
	<hr/>		
Total expenses	\$ 84,579	\$ 5,671	\$ 90,250
	<hr/>		

The accompanying notes are an integral part of these financial statements.

PARKS COMMUNITY SUPPORT SERVICE, INC.
Parks, Louisiana

NOTES TO FINANCIAL STATEMENTS
June 30, 2008

(1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Nature of Activities

Parks Community Support Service, Inc. is a Louisiana non-profit voluntary health and welfare organization which operates a substance abuse free environment program under the auspices of the Louisiana Office for Addictive Disorders, serving the needs of the at risk youth of the Village of Parks, Louisiana. The program provides prevention programs and education services to reduce the risk factors associated with juvenile substance abuse.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Unrestricted net assets – net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Organization and /or the passage of time. When restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets – net assets subject to donor imposed stipulations that be maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all or part of the income earned on any related investments for general or specific purposes.

Bad Debts

The financial statements of Parks Community Support Services, Inc. contain no allowance for uncollectible promises to give. Uncollectible accounts are recognized as an expense at the time information becomes available that indicates that the amounts are uncollectible. While generally accepted accounting principles require that bad debts be recorded utilizing the allowance method, the difference between the two methods is immaterial to the Organization as management considers all promises to give to be fully collectible.

PARKS COMMUNITY SUPPORT SERVICE, INC.

Parks, Louisiana

NOTES TO FINANCIAL STATEMENTS

(Continued)

Cash and Cash Equivalents

Cash is comprised of cash on hand and in banks. For purposes of the statement of cash flows, the Organization considers all unrestricted cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents.

Income Tax Status

Parks Community Support Service, Inc. qualifies as a tax-exempt organization under Section 501 (c) (3) of the Internal Revenue Code and, therefore, has no provision for federal income taxes in the accompanying financial statements. There was no unrelated business income for the fiscal year ended June 30, 2008.

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Support and Revenue

Parks Community Support Service's S. A. F. E. Program receives its grant and contract support primarily from the Louisiana Office for Addictive Disorders. Funding is recognized on a reimbursement for actual expense basis.

Fixed Assets

Fixed assets acquired by parks Community Support Service, Inc. are considered to be owned by the Organization. However, State funding sources may maintain equitable interest in the property purchased with grant monies as well as the right to determine the use of any proceeds from the sale of these assets.

Fixed assets are stated at cost. Depreciation is computed on a straight-line basis over the estimated useful lives of the assets generally as follows:

Buildings and Improvements	25 years
Furniture	7 years
Vehicles	7 years

PARKS COMMUNITY SUPPORT SERVICE, INC.
Parks, Louisiana

NOTES TO FINANCIAL STATEMENTS
(Continued)

Fixed asset acquisitions are capitalized if the purchase price exceeds \$5,000 and the asset has a useful life of greater than one year. The net fixed asset balance has been recorded as a separated component in unrestricted net assets.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(2) UNCONDITIONAL PROMISES TO GIVE

As of June 30, 2008, unconditional promises to give consist of the following:

<u>Governmental grants:</u>	
Louisiana Office for Addictive Disorders	<u>\$17,408</u>

All unconditional promises to give are due within one year and are considered to be unrestricted in nature, and fully collectible in the opinion of management.

(3) FIXED ASSETS AND DEPRECIATION

A summary of changes in fixed assets follows:

	Balance <u>7/1/07</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>6/30/08</u>
Equipment	\$ 31,516	\$ -	\$ -	\$ 31,516
Accumulated depreciation	(31,516)	-	-	(31,516)
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(4) RETIREMENT PLANS

All employees of Parks Community Support Service's S.A.F.E. Program are members of the Social Security Retirement System. No supplemental contributory retirement or pension plans are maintained or provided by the Organization.

PARKS COMMUNITY SUPPORT SERVICE, INC.
Parks, Louisiana

NOTES TO FINANCIAL STATEMENTS
(Continued)

(5) COMMITMENTS AND CONTINGENCIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the Organization expects such amounts, if any, to be immaterial.

(6) CONCENTRATION OF CREDIT RISK

The Organization maintains its cash in one financial institution located in Louisiana. The Federal Deposit Insurance Corporation (FDIC) insures the balances up to \$100,000. Cash at this institution did not exceed federally insured limits at any point during the year ended June 30, 2008.

(7) FAIR VALUES OF FINANCIAL INSTRUMENTS

The Organization's financial instruments, none of which are held for trading purposes, include cash and cash equivalents and unconditional promises to give. Management estimates that the fair value of all financial instruments recorded in the accompanying statement of financial position.

(8) GOVERNMENTAL GRANTS

During the year ended June 30, 2008, the Organization recognized grant revenue from the following governmental grantors:

State of Louisiana-Office for Addictive Disorders	<u>\$90,394</u>
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(9) RISK MANAGEMENT

The Organization is exposed to risk of loss in the areas of general and auto liability and workers' compensation. Those risks are handled by purchasing commercial insurance. There have been no significant reductions in insurance coverage during the current fiscal year. Also, there were no settled claims that exceeded this commercial coverage during the year ended June 30, 2008.

(10) ECONOMIC DEPENDENCY

The S. A. F. E. Program of the Parks Community Support Service, Inc. is primarily dependent for support on annual grant funding obtained through the Louisiana Office for Addictive Disorders. The continuance of this program is dependent upon the Organization's ability to gain renewal of contracts and grants, as well as to obtain new funding.

PARKS COMMUNITY SUPPORT SERVICE, INC.
Parks, Louisiana

Schedule of Findings

Year Ended June 30, 2008

Part I: Finding 08-1:

Condition: Due to the limited number of administrative employees, Parks Community Support Service, Inc. did not have a completely adequate segregation of functions within the accounting system. This is a repeat finding.

Cause: The condition is due to economic limitations.

Recommendation : No action is recommended.

Management's Response: We agree with the finding. We will make every effort to segregate duties as allowed by space and economic limitations.